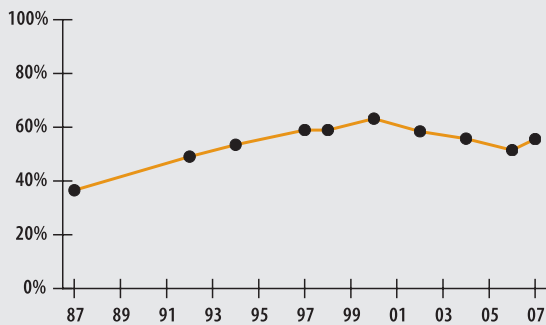
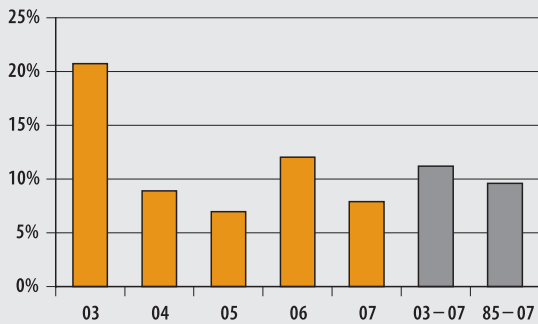


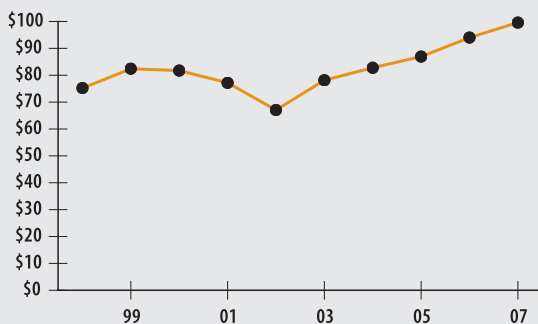
Funded Ratio (1987-2007)



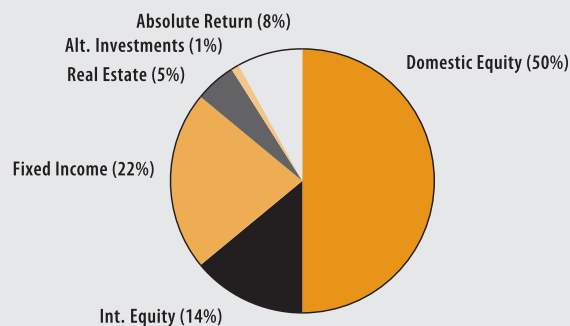
Investment Return (2003-2007, 5 Year and 23 Year Averages)



Asset Growth (1998-2007) (Market Value in Millions)



Asset Allocation (12/31/07)



ACTUARIAL

• Funded Ratio	55.6%
• Date of Last Valuation	01/07
• Actuary	Stone
• Assumed Rate of Return	8.25%
• Funding Schedule	2.31% Increasing
• Year Fully Funded	2025
• Unfunded Liability	\$75.4 M
• Total Pension Appropriation (Fiscal 2008)	\$7.7 M

	Active	Retired
• Number of Members	953	731
• Total Payroll/Benefit	\$28.9 M	\$11.0 M
• Average Salary/Benefit	\$30,300	\$15,000
• Average Age	48	73
• Average Service	11.5 years	NA

INVESTMENT

Domestic Equity

- Copper Rock Small Cap Growth Fund
- Legacy Portfolio Management
- NWQ Investment Management Company, LLC
- Voyageur Asset Management Inc.
- Voyageur Equity Style Fund
- Voyageur Large Cap Value Fund

International Equity

- SSgA International Growth Opportunities Fund
- Voyageur International Fund

Domestic Fixed Income

- Pyramid Core Plus Commingled Pool

Alternative Investments

- North American Strategic Partners 2006, L.P.

Real Estate

- PRIT
- Sentinel Realty Partners VI
- SSgA Tuckerman / Property Redevelopment & Renovation Fund

Absolute Return

- PRIT

Consultant

- Segal Advisors

Custodian

- State Street

► 2007 Return	7.93%
► 2007 Target	8.75%
► 2007 Market Value	\$99.5 M
► 2003-2007 (Annualized)	11.21%
► 1985-2007 (Annualized)	9.61%